

March 14, 1985

LB 201A, 215, 235, 347, 349, 383A, 654A  
717

PRESIDENT: Is there further discussion on LB 235? If not, the motion is to advance the bill. All those in favor vote aye, opposed vote nay. We're voting on the advancement of LB 235 as explained by Senators Conway and Hefner. Have you all voted? The Clerk will record the vote.

CLERK: 29 ayes, 0 nays, Mr. President, on the advancement of LB 235.

PRESIDENT: LB 235 is advanced. LB 215.

CLERK: Mr. President, if I may right before that, Appropriations offers notice of hearing. New A bills, Mr. President. (Read by title for the first time, LB 383A, 201A, 654A.) In addition, Mr. President, Retirement Systems reports LB 347 on General File and 349 on General File. (See page 993 of the Legislative Journal.) And finally, Mr. President, Senator Vard Johnson would like to print amendments to LB 717 in the Journal. (See pages 982-86 of the Legislative Journal.)

Mr. President, LB 215 was a bill that was offered by Senator Goodrich. (Title read.) Originally read on January 15, referred to the Retirement Committee for hearing, advanced to General File. I have no amendments to the bill.

PRESIDENT: Senator Goodrich.

SENATOR GOODRICH: Mr. President and members of the body, the three groups, the employees of the Omaha Public School System, the Board of Trustees of the Omaha Public School Retirement System and the Board of Education got together, did a study on their own retirement plan and came together with a complete agreement on what should be done with it. In other words, that is this bill. This plan is a future funded plan which means there is no unfunded liability nor can there be any unfunded liability. They have to plan for any increases that they provide or they acquire or get. They have to pay for them as they go in other words. The bill puts the Omaha school system, retirement bill, Omaha Public School System retirement bill in compliance with the Retirement Equity Act of 1984 and also the Tax Equity Act of 1982. And then what the actual bill does is it removes the limitation of years which count toward retirement benefits which is currently 30 years, qualifies for vesting reduced